



## 403(B) Compliance Worksheet

### General Limitation

Determine the maximum amounts the employee is eligible to contribute using the 25% of Adjusted Gross Income and Exclusion Allowance calculations, before using catch-up options.

#### 25% of Adjusted Gross Income

Generally, for purposes of this calculation, adjusted gross income includes taxable income and pre-tax employee contributions to IRC 401(k), 403(b), 457, other pensions and 125 flex accounts, but does not include pre-tax employee contributions to retirement.

25% of Adjusted Gross Income = \$ \_\_\_\_\_

Exclusion Allowance = \$ \_\_\_\_\_

Maximum amount employee is eligible to contribute before catch-up provision = \$ \_\_\_\_\_

If maximum amount is less than \$10,500, **STOP** – the employee is not eligible for catch-up provisions. The annual contribution limit is the maximum amount entered for this step.

### 402(g) Tax Reform Act Catch-Up Option

#### A. 15 Years of Service

Has employee completed at least 15 years of service? YES / NO

If no, **STOP** – the employee is not eligible to use the catch-up option.

#### B. \$15,000 Limitation

Year	Contributions to 403(b), 401(k), or other pensions		402(g) Limit (Indexed)		Difference (Not less than \$0)
1987	_____	-	\$9,500	=	_____
1988	_____	-	\$9,500	=	_____
1989	_____	-	\$9,500	=	_____
1990	_____	-	\$9,500	=	_____
1991	_____	-	\$9,500	=	_____
1992	_____	-	\$9,500	=	_____
1993	_____	-	\$9,500	=	_____
1994	_____	-	\$9,500	=	_____
1995	_____	-	\$9,500	=	_____
1996	_____	-	\$9,500	=	_____
1997	_____	-	\$9,500	=	_____
1998	_____	-	\$10,000	=	_____
1999	_____	-	\$10,000	=	_____
			Total*	=	_____

If total exceeds \$15,000, **STOP** – the employee is not eligible for the catch-up option.

If total is less than \$15,000 subtract total from \$15,000: \$15,000

- \_\_\_\_\_ (above total\*)  
Enter result = \$ \_\_\_\_\_

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### 415 Special Elections

Internal Revenue Code (IRC) section 415 elections are irrevocable. Once one is selected, no other 415 option may be used in future years. IRC Section 415 limits remain subject to the 402(g) limit.

#### Alternative A – **Year of Separation** Limitation

May be used in the year of separation from service. The Exclusion Allowance is recalculated using contributions for the last ten years.

#### Alternative B – **Any Year** Limitation

May be used in any year of service. Allows you to contribute the least of 1) the Exclusion Allowance, 2) 25% of annual compensation, increased by \$4,000 or 3) \$15,000.

#### Alternative C – **Overall** Limitation

May be used in any year of service. Allows you to contribute 25% of taxable compensation, up to \$30,000.

### Election

The employee hereby elects to use one of the following options in calculating the maximum contribution:

- ☐ General Limitation.
- ☐ IRC section 402(g) Catch-Up Option.
- ☐ IRC section 415 Special Election (circle one) A, B or C.
- ☐ Other (state IRC code section or explain) \_\_\_\_\_.

### Maximum Contribution

The employee's maximum annual salary reduction for tax year 2000 as calculated by \_\_\_\_\_ is \$ \_\_\_\_\_.  
(company name)

### Certification

In signing below, I certify that to the best of my knowledge the information used in completing this worksheet is accurate.

Employee: \_\_\_\_\_ Date: \_\_\_\_\_

Phone (       ) \_\_\_\_\_ - \_\_\_\_\_ Ext. \_\_\_\_\_

E-mail: \_\_\_\_\_

Company Representative: \_\_\_\_\_ Date: \_\_\_\_\_

Phone (       ) \_\_\_\_\_ - \_\_\_\_\_ Ext. \_\_\_\_\_

E-mail: \_\_\_\_\_

Accepted for Employer: \_\_\_\_\_ Date: \_\_\_\_\_